

Proposed Administrative Amendment to the 2018 Georgia Qualified Allocation Plan

Pursuant to the 2018 Qualified Allocation Plan (QAP), “the Commissioner of DCA, acting as Executive Director of GHFA, is also granted the authority to make minor modifications to the Plan to clarify provisions and correct inconsistencies” (Core, p. 40 of 46). Thus, the 2018 QAP is amended as follows:

Scoring Section XVII. Favorable Financing, A. Qualifying Sources for Favorable Financing, p. 38-9 of 46

In order to qualify as Favorable Financing, the loans must have a maximum interest rate of AFR. New loans or new grants from the following sources that will provide new capital funding will qualify for points under this category:

1. Federal Home Loan Bank Affordable Housing Program (AHP).
2. Replacement Housing Factor funds (RHF) or other HUD public housing improvement fund.
3. HOME funds.
4. Beltline Grant/Loan.
5. Historic tax credit proceeds.
6. Community Development Block Grant (CDBG) program funds.
7. National Housing Trust Funds.
8. TCAP acquisition loans passed through a Qualified CDFI revolving loan fund. **(These loans do not have to be used for permanent financing or be for a minimum period of 10 years.)**
9. Foundation grants, or loans based from grant proceeds that meet the following legal and financial requirements:
 - a. The foundation must be a private foundation as defined in the US Tax Code 26 USCA 509 or a community foundation that is accredited by the National Standards for U.S. Community Foundations.
 - b. Points will only be counted in this section if the foundation is not related to any entity or person in the General Partner or Developer teams and has a history of supplying grants to affordable housing developments.
10. Other Federal, State, or Local Government grant funds or loans.
- ~~11. Conventional bank, HUD, or USDA loan.~~

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Christopher Nunn, Executive Director
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